

Functional Mushroom Market is Expected to Reach \$19,331.5 Million | Yuguo Farms, Four Sigmatic, South Mill Champs

Global functional mushroom market size was valued at \$7,981.2 million in 2020, and is projected to reach \$19,331.5 million by 2030, registering a CAGR of 9.3%.

PORTLAND, OREGON, UNITED STATES, October 19, 2023 /EINPresswire.com/ -- The [functional mushroom market](#) is expected to witness significant growth due to rise in functional food & beverage product applications and increase in usage of plant-based ingredients in personal care & cosmetics.

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The key players profiled in this report include Hokkaido Reishi Co., Ltd. (Japan), half hill farm inc, Real Mushrooms, Pan's Mushroom Jerky, Om Organic Mushroom Nutrition, Yuguo Farms, Four Sigmatic, South Mill Champs, Banken Champignons Groep BV, and Swadeshi Mushroom Spawn.

There has been a trend and substantial growth in developing natural drugs to prevent and treat several immunological diseases over the last decades. The fruiting bodies of functional mushroom species have gained popularity as dietary supplements in China, Japan, North America, and other regions of the world. Furthermore, it has been used as a functional food to prevent and treat immunological diseases, owing to its bioactive constituents that are regarded to provide anti-cancer, anti-inflammatory, anti-tumor, anti-oxidant, immunomodulatory, immunodeficiency, and anti-fungal properties.

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Moreover, the demand for functional mushrooms as a key ingredient in several personal care products has also gained high traction. This is due to its excellent antioxidant, anti-aging, anti-wrinkle, skin whitening, and moisturizing properties. Consumers are increasingly inclined toward products manufactured using plant-based organic ingredients, instead of synthetically sourced. However, functional mushrooms products are high priced, and this factor is expected to hinder the functional mushroom market growth.

On the basis of region, Asia-Pacific was the prominent market for functional mushroom in 2020. Functional mushroom and its products have experienced tremendous popularity and substantial consumption in the region for centuries. Furthermore, China has been the largest producer and consumer of functional mushroom products. However, the North America region is expected to witness a significant CAGR. Consumers in this region have been more inclined toward health-conscious products which includes functional food & beverages due to of lifestyle changes. As thus, the demand for plant-based food supplements is anticipated to gain high traction.

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Key findings of the study

By product type, the reishi segment held the highest share, accounting for 39.0% of the global functional mushroom market.

Based on application, the pharmaceutical, nutraceutical & dietary supplements segment held the major share of 43.2% of the market.

Region wise, North America held the major share in the functional mushroom industry, and is expected to remain dominant throughout the forecast period.

David Correa

Allied Market Research

+1 800-792-5285

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